

EXHIBIT A

CONTRACT OF SALE - COOPERATIVE

1981

Agreement

made as of the
between

10th day of June

RICHARD HERZ

residing at

500 East 77th Street, New York City, N.Y. 10021.

hereinafter called "S"

and

William R. Wright and Marilyn A. Wright, his wife

residing at

6 Bonnie Lane, Towaco, New Jersey 07082

hereinafter called "Purchaser"

SHARES

LEASE

PERSONAL PROPERTY

if any, in and to:

- (i) the refrigerators, ranges, dishwashers, kitchen cabinets and counters, lighting and plumbing fixtures, air-conditioning equipment and other fixtures and articles of property attached to or apportioned to the Apartment, except those listed in subparagraph (b) of this Paragraph 2;
- (ii) None

- (b) Excluded from this sale are:
- (i) furniture and furnishings, and
- (ii)

The property referred to in Paragraph 2(a)(i) and 2(a)(ii) may not be purchased if title to the Shares and the Lease is not closed hereunder.

PRICE

3. The purchase price is \$100,000 payable as follows: \$ 5,000.00 by check, subject to collection, on the execution and delivery of this agreement; \$ 95,000.00 in cash, cashier's check or by uncanceled certified check of Purchaser drawn on a local bank or trust company, to the order of Seller, to be delivered at the closing.

WITNESSETH:

1. Seller agrees to sell and transfer and Purchaser agrees to buy (i)

(the "Shares") of 310 West 56th Street Corporation,

(the "Corporation") allocated to Apartment 14A, (the "Apartment") in the co-apartment building located at 310 West 56th Street, New York City, N.Y.

and (ii) the Seller's interest, as tenant, in the proprietary lease, as amended (the "Lease") of the Apartment, which Lease is appurtenant to the Shares.

WARRANTIES

4. Seller represents, warrants and covenants that: (a) Seller is the sole owner of the Lease and the property referred to in Paragraph 2(a)(ii); the same are and will at closing be clear of liens, encumbrances and adverse interests, which the Apartment is a part; and Seller has the right and power to sell and transfer the same; (b) the Shares have been duly issued and fully paid for and are non-assessable; (c) the monthly rent (rent) payable on the date hereof will be fully paid to said date; (d) Seller has given written notice of any intended assessment or maintenance (rent) not reflected in the figure shown in Paragraph 14; (e) the Lease is and will be in full force and effect; (f) Seller is not and will not give notice of mechanic's lien against the building in which the Apartment is located; (g) there are no violations of record which the tenant would be liable to pay under the terms of the Lease; (h) Seller is not a nominee of a Sponsor under any plan or organization affecting this Apartment.

The representations and warranties contained in Paragraph 4 and in Paragraph 14 shall survive the date of closing.

NO OTHER REPRESENTATIONS

5. Purchaser has examined the certificate of incorporation of the Corporation and the financial statements of the Corporation, and has waived the examination of the same. Purchaser has inspected the Apartment, its fixtures, equipment and the personal property, if any, and knows the condition thereof, and agrees "as is", i.e., in the condition they are subject to normal wear and tear. Purchaser has waived examination of the last audited financial statements of the Corporation, and has considered or rejected all other matters pertaining to this agreement. Purchaser has made hereunder, and does purporting to act on behalf of Seller or by Seller, or to buy the Shares, the Lease, or said representations made by any broker or by Seller, or to affect the decision to buy the Shares, the Lease, or said representations and warranties set forth in this agreement.

**REQUISITE
APPROVAL**

6. This sale is subject to the approval of the directors or shareholders of the Corporation as provided in the Lease or the corporate by-laws. Purchaser agrees to submit to Seller or to the Corporation's managing agent, within five (5) days after the execution and delivery hereof the names and addresses of persons to whom, or banks or corporations to which, reference may be had as to Purchaser's character and financial standing, and thereafter to attend [and to cause Purchaser's spouse to attend] one or more personal interviews, as requested by the Corporation, and submit to the Corporation or its managing agent such further references and information as are commonly asked for in such transactions. If any of the aforementioned references are submitted to Seller, Seller shall promptly redeliver same to the Corporation or its managing agent. Seller may, but shall not be required to, take any steps in connection with the procurement of such approval. Seller shall promptly notify Purchaser of such approval or of the refusal thereof upon receipt of notice thereof. In the event of such refusal, this agreement shall thereby be deemed cancelled. If approval or refusal be not received by Seller or Purchaser at or before the closing, either may by notice given to the other on or before the date fixed in paragraph 10 for the closing, adjourn the closing for a period not to exceed thirty (30) days for the purpose of obtaining such approval, and if the party who has adjourned the closing is unable to obtain approval of this sale within said period of time, this agreement shall ipso facto be deemed cancelled. If this agreement is cancelled as provided in this Paragraph, all sums theretofore paid to Seller by Purchaser on account of the purchase price shall be returned without interest to Purchaser and both parties shall be relieved from all further liability hereunder.

**SALE AFTER
APPROVAL;
ASSUMPTION**

7. If approval of this sale be granted, Seller agrees to transfer and assign to Purchaser the Lease, the Shares and the personal property, as in this agreement provided, and Purchaser agrees to pay the purchase price and to assume, with respect to obligations arising from and after the time of the closing, all of the terms, covenants and conditions of the Lease on the part of the lessee thereunder to be performed, and to be bound by the by-laws of the Corporation and the rules and regulations, if any, from time to time promulgated by the Corporation. To that end Purchaser shall execute and deliver to the Corporation at the closing an agreement containing such assumptions in the form requested or approved by the Corporation, and, if requested by the Corporation, a new proprietary lease for the balance of the lease term shall be executed by Purchaser and the Corporation and the Lease being assigned by Seller shall be surrendered for cancellation.

**REMOVAL OF
SELLER'S
PROPERTY**

8. Seller shall, prior to the closing, remove from the Apartment all the household furniture, furnishing and other personal property not included in this sale, and shall repair any damage caused by such removal, and shall deliver possession of the Apartment at the closing, broom-clean.

**RISK OF
LOSS, ETC.**

9. (a) The risk of loss or damage to the Apartment, or to the property included in this sale in accordance with Paragraph 2, by fire or other cause, until the time of the closing, is assumed by Seller, but without any obligation on the part of Seller, except at Seller's option, to repair or replace any such loss or damage. Seller shall notify Purchaser of the occurrence of any such loss or damage within five (5) days after such occurrence or by the date of closing, whichever first occurs, and by such notice shall elect whether or not Seller will repair or replace the loss or damage and if Seller elects to do so, that he will complete the same within the sixty (60) day period hereinafter referred to. If Seller elects to make such repairs and/or replacements, then Seller's said notice shall set forth an adjourned date for the closing, which shall be not more than sixty (60) days after the date of the giving of Seller's notice. If Seller does not elect to make such repairs and/or replacements, or if Seller elects to make them and fails to complete the same on or before said adjourned closing date, Purchaser shall have the following options:

(i) to declare this agreement cancelled and receive a refund, without interest, from Seller of all sums theretofore paid on account of the purchase price; or

(ii) to complete the purchase in accordance with this agreement without reduction in the purchase price except as provided in the next sentence. If Seller carries hazard insurance covering such loss or damage, Seller shall turn over to Purchaser at the closing the net proceeds (after legal and other expenses of

collection) actually collected by Seller under the provisions such hazard insurance policies to the extent that they are attributable to loss of or damage to any property included in this sale; if Seller has not received such proceeds Seller shall assign (without recourse to Seller) Seller's right to any payment or additional payments from Seller's said insurance which are attributable to the loss of or damage to any property included in this sale, less any sums theretofore expended by him.

(b) If Seller does not elect to make such repairs and/or replacements, Purchaser may exercise the resulting option under (i) or (ii) of (a) only by notice given to Seller within five (5) business days after Purchaser's option arises. If Seller elects to make such repairs and/or replacements and fails to complete the same on or before the adjourned closing date, Purchaser may exercise the resulting options within five (5) business days after the adjourned closing date.

10. The closing documents referred to in Paragraph 11 shall be delivered, and payment of the balance of the purchase price shall be made, at the closing to be held on July 30,

1982 at 2:30 P.M., at the office of

Charles H. Greenthal & Co. Inc.,

18 East 48th Street,

New York City, N.Y. 10017.

**CLOSING
DOCUMENTS**

11. At the closing: (a) Seller shall deliver to Purchaser:

(i) Seller's certificate for the Shares, duly endorsed for transfer, or accompanied by a separate duly executed stock power, with necessary stock transfer stamps attached and in either case, with any guarantee or Seller's signature required by the Corporation;

(ii) Seller's duplicate original of the Lease and a duly executed assignment thereof to the Purchaser in the form requested and approved by the Corporation;

(iii) Certificate of the secretary of the Corporation or other evidence of the consent of the Corporation or its directors to the transfer of the Shares and Lease to Purchaser in accordance with the applicable provisions of the Lease or the corporate by-laws;

(iv) If requested, a statement by the managing agent that the maintenance and any special assessments then due and payable to the Corporation have been paid to the date of the closing;

(v) If requested, a bill of sale in customary form transferring the property referred to in Paragraph 2(a);

(vi) Keys to the outer doors of the Apartment.

(b) Purchaser shall deliver to Seller and the Corporation, together with the payment of the balance of the purchase price the duly executed agreements and/or new lease referred to in Paragraph 7 hereof.

Purchaser

12. (a) ~~SELLER~~ shall, at the closing, pay the processing fee, if any, charged by the managing agent for its services in connection with the approval of this sale and the transfer of the Shares and the Lease and the legal fee of the Corporation's attorney, if any, in connection with such transfer. Purchaser shall pay (i) the sales and transfer taxes, if any, on this sale, other than the transfer stamps provided for in Paragraph 11 (a)(i) and (ii) the cost of title search if required by the Corporation.

(b) The parties shall at the closing apportion, as of midnight of the day preceding the date of actual closing, the rent under the Lease, and utility charges, if any, due the Corporation. Assessments will not be apportioned but will be payable by the party who is the Owner at the time becoming due and payable. *provided, however, that Seller shall pay such fees to the extent in excess of \$500.00 in the aggregate.

13. If prior to the closing the Corporation shall elect to cancel and terminate the Lease under TERMINATION any option or privilege reserved therein for any reason except Seller's default, this agreement shall thereupon become a nullity and Seller shall be deemed to be unable to convey the Lease and the Shares and Seller shall refund to Purchaser, without interest, all sums theretofore paid on account of the purchase price.

- 14.** Purchaser represents to Seller that Purchaser has not dealt with any brokers in connection with this transaction ~~xxxxxx~~
- 15.** If Purchaser defaults hereunder, Seller's sole remedy shall be to retain as liquidated damages the down payment mentioned in Paragraph 3, it being agreed that Seller's damages in case of Purchaser's default might be impossible to ascertain and that the down payment constitutes a fair and reasonable amount of damages in the circumstances. If Seller willfully defautes, Purchaser shall have such remedies as he is entitled to at law or in equity, including but not limited to specific performance because the Apartment and possession thereof cannot be duplicated.
- 16.** All representations, understandings and agreements had between the parties with respect to the subject matter of this agreement are merged in this agreement which alone fully and completely expresses their agreement.
- 17.** This agreement cannot be changed, discharged or terminated orally. Purchaser may not assign this agreement or any of his rights hereunder.
- 18.** Notwithstanding any contrary rule of law or custom, i unable to transfer the Lease a accordance with this agreement and any condit the sole obligation and liability of Seller shall Purchaser, without interest, all sums theretofore of the purchase price, and upon the making of agreement shall be deemed cancelled and shall terminate, and neither party shall have any against the other by reason of this agreement. E contained in this paragraph shall be construed from liability due to a misrepresentation or willful
- 19.** All notices or demands (must or may be given or made) be in writing and sent by certifie mail, return receipt requested, to the address a for the party to whom the Notice is given, or address for such party as said party shall here: by Notice given to the other party pursuant to t Each Notice shall be deemed given on the next following the date of mailing the same.
- 20.** The margin headings are convenience in finding the subject ; not constitute part of the text of th and shall not be considered in the i of this agreement or any of its provisions.
- 21.** A. The obligations of Purchaser hereunder are subject:
- (a) to the issuance of a commitment letter by a commercial bank, savings and loan association or insurance company doing business in the State of New York, on or before July 16, 1982 (a copy of which letter shall be furnished to Seller after receipt thereof), pursuant to which the institution agrees to lend not less than \$30,000 of interest not to exceed 16% per annum, for a term of at least 3 years solely upon the a pledge, security interest or assignment of, and/or mortgage on, the Shares and the Lease, in order to chaser to consummate the transaction provided herein;
 - (b) to the consent of the Corporation to the loan if such consent is required by the terms of the L by-laws of the Corporation and to the execution by the Corporation of an agreement, in form and satisfactory to the institution and the Corporation, for the protection of the institution's rights as a
 - (c) to the closing of the loan on or before the date fixed in Paragraph 10 for the closing.
- B. Purchaser shall apply for the loan, shall furnish to the institution, within five (5) days of the date hereof, all complete information on Purchaser and members of Purchaser's family, as required, shall advise Seller of the name and the institution to which such application has been made and the date upon which it was made and shall cause to be filed with the Corporation, for its consideration, as soon as practicable, the agreement proposed to be made by the institution with the aforesaid agreement.
- C. Purchaser shall accept any commitment letter complying with the terms of subparagraph A(a) hereof, if issued any application, appraisal, commitment or other fees in respect of the loan, and shall comply with the requirements of the commitment letter other than those relating to the Corporation.
- D. Provided that Purchaser shall have fulfilled all of Purchaser's obligations under subparagraph B hereof, if the terminate this agreement on Notice given not more than five (5) days thereafter, or if the other conditions provided for in Paragraph A hereof are not met, Purchaser shall have the right to terminate this agreement on Notice to Seller, and such event all sums theretofore paid on account of the purchase price shall be returned without delay and without interest, and all parties hereto shall be relieved of and from any further liability hereunder.

*with monthly payments of principal and interest based upon a thirty (30) year p

Sure to be paid by the Seller to the Buyer at the time of delivery of the property, less any amount paid by the Buyer towards the purchase price.

If the Buyer fails to pay the amount due under this Agreement, the Seller may charge interest on the unpaid amount from the date of loan. Both will be paid monthly and at the end of each month.

If the Buyer fails to pay the amount due under this Agreement, the Seller may charge interest on the unpaid amount from the date of loan. Both will be paid monthly and at the end of each month.

The Seller has the right to require payment of the amount due under this Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed this agreement the day and year first above written.

Richard Herz
Seller

William R. Wright
Seller

Marilyn A. Wright
Purchaser

Purchaser

Richard Herz
Seller
to
William R. Wright and
Marilyn A. Wright, his wife
Buyer

CONTRACT OF SALE OF
COOPERATIVE APARTMENT

Form Approved by

The Cooperative Housing

Lawyers Group

Apartment Number: 14A

Address of Premises:
310 West 56th Street
New York, New York 10019

Name of Cooperative Corporation:

310 West 56th Street
Corporation